

STATE OF SOUTH CAROLINA

(Caption of Case)

195489
BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET
NUMBER: 2001 - 410 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number:

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other:

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☐ Other: Monthly Analysis of Deferred Account - Hedging Program

INDUSTRY (Check one)

- ☐ Electric
☐ Electric/Gas
☐ Electric/Telecommunications
☐ Electric/Water
☐ Electric/Water/Telecom.
☐ Electric/Water/Sewer
☒ Gas
☐ Railroad
☐ Sewer
☐ Telecommunications
☐ Transportation
☐ Water
☐ Water/Sewer
☐ Administrative Matter
☐ Other: _____

NATURE OF ACTION (Check all that apply)

- | | | |
|--|--|--|
| <input type="checkbox"/> Affidavit | <input type="checkbox"/> Letter | <input type="checkbox"/> Request |
| <input type="checkbox"/> Agreement | <input type="checkbox"/> Memorandum | <input type="checkbox"/> Request for Certification |
| <input type="checkbox"/> Answer | <input type="checkbox"/> Motion | <input type="checkbox"/> Request for Investigation |
| <input type="checkbox"/> Appellate Review | <input type="checkbox"/> Objection | <input type="checkbox"/> Resale Agreement |
| <input type="checkbox"/> Application | <input type="checkbox"/> Petition | <input type="checkbox"/> Resale Amendment |
| <input type="checkbox"/> Brief | <input type="checkbox"/> Petition for Reconsideration | <input type="checkbox"/> Reservation Letter |
| <input type="checkbox"/> Certificate | <input type="checkbox"/> Petition for Rulemaking | <input type="checkbox"/> Response |
| <input type="checkbox"/> Comments | <input type="checkbox"/> Petition for Rule to Show Cause | <input type="checkbox"/> Response to Discovery |
| <input type="checkbox"/> Complaint | <input type="checkbox"/> Petition to Intervene | <input type="checkbox"/> Return to Petition |
| <input type="checkbox"/> Consent Order | <input type="checkbox"/> Petition to Intervene Out of Time | <input type="checkbox"/> Stipulation |
| <input type="checkbox"/> Discovery | <input type="checkbox"/> Prefiled Testimony | <input type="checkbox"/> Subpoena |
| <input type="checkbox"/> Exhibit | <input type="checkbox"/> Promotion | <input type="checkbox"/> Tariff |
| <input type="checkbox"/> Expedited Consideration | <input type="checkbox"/> Proposed Order | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Interconnection Agreement | <input type="checkbox"/> Protest | |
| <input type="checkbox"/> Interconnection Amendment | <input type="checkbox"/> Publisher's Affidavit | |
| <input type="checkbox"/> Late-Filed Exhibit | <input checked="" type="checkbox"/> Report | |

Print Form

Reset Form



October 10, 2008

Mr. Charles Terreni
Chief Clerk Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2001-410-G.

Dear Mr. Terreni:

Enclosed is Piedmont's Deferred Account-Hedging Program report for the period end July 31, 2008.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr", written in a cursive style.

Jenny Furr
Manager-Regulatory Reporting
704-731-4560
Jenny.Furr@Piedmontng.com

Enclosures

C: ORS

Post Office Box 33068 Charlotte, North Carolina 28233

RECEIVED
2008 OCT 13 AM 10:03
SO PUBLIC SERVICE
COMMISSION

Piedmont Natural Gas Company
Deferred Acct.-Hedging Program
Acct #19101 (X2068)

SC

Apr-08 May-08 Jun-08 Jul-08

Beginning Balance

Expenditures:

Purchase of Financial Instr.

Option Premium

Fees

Margin Requirement

Service Fee

Other

Receipts:

Proceeds from positions

Fees

Interest from brokerage acct.

Other

Balance before interest

Return calculated

Balance due (customer)/company

Transfer to 25304 Deferred Acct

Balance due after transfer

G/L Balance

GL Bal. less Balance due / Difference

Interest Calculation:

Avg. Balance for the month

Return rate for the month

Annual allowed return rate

\$	-	\$	-	\$	-	\$	-
	-	-	-	323,070.00	493,270.00	(3)	
	-	-	-	1,472.50	1,937.50	(2)	
	-	-	-	-	14,819.24	(6)	
	790.50	-	-	395.25	790.50		
	(781,645.40)	(774,640.00)	(847,330.00)	(84,710.00)	(5)		
	1,085.00	1,023.00	837.00	527.00	(4)		
	(2.87)	(44.35)	(14.12)	(10.74)	(1)		
	59.60	59.60	59.60	59.60			
	(779,713.17)	(773,601.75)	(521,509.77)	426,683.10			
	-	-	-	-			
	(779,713.17)	(773,601.75)	(521,509.77)	426,683.10			
	779,713.17	773,601.75	521,509.77	(426,683.10)			
	0.00	0.00	0.00	0.00			
	0.00	0.00	0.00	0.00			
	-	-	-	-			
\$	(389,856.59)	\$ (386,800.88)	\$ (260,754.89)	\$ 213,341.55			
\$	0.00000%	0.00000%	0.00000%	0.00000%			
	-	-	-	-			
	0.00000%	0.00000%	0.00000%	0.00000%			
	-	-	-	-			
	0.00000%	0.00000%	0.00000%	0.00000%			
	-	-	-	-			

ADM INVESTOR SERVICES, INC.
Chicago Board of Trade Building
141 W. Jackson Blvd. Suite 1600A
Chicago, IL 60604-3190

MONTHLY COMMODITY STATEMENT

125 = £(A)
x 15.5 Rate for commission & fees
1,937.50 (2)

£(B)s = 495,207.50
- 1,937.50
(3) 493,270.00

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN MARGARET LAUDER
PO BOX 33068
CHARLOTTE NC 28233-3060

STATEMENT DATE: JUL 31, 2008

ACCOUNT NUMBER: X2068

SALESMAN NUMBER: X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704)264-2767

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

* * * * * YOUR ACTIVITY THIS MONTH * * * * *									
DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT	
7/02/8	(A) { 7		CALL NOV 08 NATURAL GAS	14350	C	NET PREM US	88,308.50		
7/02/8	10		CALL DEC 08 NATURAL GAS	14800	C	NET PREM US	143,155.00		
7/02/8	6		CALL MAR 09 NATURAL GAS	14900	C	NET PREM US	117,093.00		
7/02/8	11		CALL JAN 09 NATURAL GAS	15000	C	NET PREM US	184,970.50		
7/02/8	9		CALL FEB 09 NATURAL GAS	15000	C	NET PREM US	168,439.50		
7/02/8	(A) { 7		CALL NOV 08 NATURAL GAS	20000	C	NET PREM US		18,791.50	
7/02/8	10		CALL DEC 08 NATURAL GAS	20000	C	NET PREM US		44,845.00	
7/02/8	11		CALL JAN 09 NATURAL GAS	20000	C	NET PREM US		76,829.50	
7/02/8	9		CALL FEB 09 NATURAL GAS	20000	C	NET PREM US		78,160.50	
7/02/8	6		CALL MAR 09 NATURAL GAS	20000	C	NET PREM US		57,507.00	
7/03/8			WIRE TRANSFER REC			WIREREC US		425,833.00	
7/08/8			06/08 INTEREST			CR INT US		10.74	(1)
7/28/8	(B) 17	(B) 17	AUG 08 NATURAL GAS		C	P&S US		84,183.00	(C)
7/28/8		(A) { 6	RESULT OF AN EXERCISE					20,307.00	(D)
7/28/8		7	PUT MAY 10 NATURAL GAS	6800	C	NET PREM US		23,691.50	
7/28/8		5	CALL AUG 08 NATURAL GAS	8400	C	EXER/ASSN US		.00	
7/28/8		6	CALL AUG 08 NATURAL GAS	8700	C	EXER/ASSN US		.00	
7/28/8	(A) { 6		CALL AUG 08 NATURAL GAS	8850	C	EXER/ASSN US		.00	
7/28/8	7		CALL MAY 10 NATURAL GAS	9100	C	NET PREM US	60,633.00		
7/28/8		(A) { 6	CALL JUN 10 NATURAL GAS	9250	C	NET PREM US	70,738.50		
7/28/8		7	CALL MAY 10 NATURAL GAS	16000	C	NET PREM US		8,307.00	(D)
7/28/8		(A) { 7	CALL JUN 10 NATURAL GAS	16000	C	NET PREM US		9,691.50	
7/29/8	5		CALL AUG 08 NATURAL GAS	10150	C	EXPIRE US		.00	
7/29/8	5		CALL AUG 08 NATURAL GAS	11000	C	EXPIRE US		.00	
7/29/8		11	CALL AUG 08 NATURAL GAS	12000	C	EXPIRE US		.00	
7/29/8		5	CALL AUG 08 NATURAL GAS	13000	C	EXPIRE US		.00	
* * * * * POSITIONS IN YOUR ACCOUNT * * * * *									
7/28/8	34 = £(B)s		0 PUT MAY 10 NATURAL GAS	6800	C	.340 US	15,960.00		(2) 84,183.00
	x 15.5		5* OPTION MARKET VALUE			.266	15,960.00*		
	527.00 (4)		EXPIRE 4/27/10						
			AVERAGE SHORT:	.340					+ 527.00
			LAST TRADE DATE:	4/27/10					(5) 84,710.00
7/28/8		7	PUT JUN 10 NATURAL GAS	6800	C	.340 US	18,340.00		
		7*	OPTION MARKET VALUE			.262	18,340.00*		
			EXPIRE 5/25/10						
			AVERAGE SHORT:	.340					
			LAST TRADE DATE:	5/25/10					
6/03/8		7	PUT MAR 09 NATURAL GAS	8250	C	.230 US	29,820.00		
		7*	OPTION MARKET VALUE			.426	29,820.00*		
			EXPIRE 2/24/09						
			AVERAGE SHORT:	.230					
PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO EXERCISE IMMEDIATELY YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED									

RETAIN FOR TAX RECORDS

ADM INVESTOR SERVICES, INC.
Chicago Board of Trade Building
141 W. Jackson Blvd. Suite 1600A
Chicago, IL 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 2

STATEMENT DATE: JUL 31, 2008

ACCOUNT NUMBER: X2068

SALESMAN NUMBER: X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704)264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN MARGARET LAUDER
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
1/03/8	5		CALL SEP 08 NATURAL GAS 8400	C	.900	US		44,400.00
	5*		OPTION MARKET VALUE		.888			44,400.00*
			35,950.00 LIM EXPIRE 8/26/08					
			AVERAGE LONG: .900					
			LAST TRADE DATE: 8/26/08					
12/07/7	8		CALL OCT 08 NATURAL GAS 8500	C	.890	US		88,160.00
	8*		OPTION MARKET VALUE		1.102			88,160.00*
			57,920.00 LIM EXPIRE 9/25/08					
			AVERAGE LONG: .890					
			LAST TRADE DATE: 9/25/08					
12/06/7	6		CALL SEP 08 NATURAL GAS 8700	C	.710	US		41,160.00
	6*		OPTION MARKET VALUE		.686			41,160.00*
			25,140.00 LIM EXPIRE 8/26/08					
			AVERAGE LONG: .710					
			LAST TRADE DATE: 8/26/08					
1/03/8	9		CALL OCT 08 NATURAL GAS 8750	C	.945	US		86,130.00
	9*		OPTION MARKET VALUE		.957			86,130.00*
			42,660.00 LIM EXPIRE 9/25/08					
			AVERAGE LONG: .945					
			LAST TRADE DATE: 9/25/08					
7/28/8	6		CALL MAY 10 NATURAL GAS 9100	C	1.009	US		66,060.00
	6*		OPTION MARKET VALUE		1.101			66,060.00*
			EXPIRE 4/27/10					
			AVERAGE LONG: 1.009					
			LAST TRADE DATE: 4/27/10					
7/28/8	7		CALL JUN 10 NATURAL GAS 9250	C	1.009	US		77,000.00
	7*		OPTION MARKET VALUE		1.100			77,000.00*
			EXPIRE 5/25/10					
			AVERAGE LONG: 1.009					
			LAST TRADE DATE: 5/25/10					
2/01/8	6		CALL SEP 08 NATURAL GAS 9350	C	.485	US		21,900.00
	6*		OPTION MARKET VALUE		.365			21,900.00*
			EXPIRE 8/26/08					
			AVERAGE LONG: .485					
			LAST TRADE DATE: 8/26/08					
11/02/7	9		CALL OCT 08 NATURAL GAS 9800	C	.960	US		45,630.00
	9*		OPTION MARKET VALUE		.507			45,630.00*
			EXPIRE 9/25/08					
			AVERAGE LONG: .960					
			LAST TRADE DATE: 9/25/08					

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO EXERCISE IMMEDIATELY YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED

RETAIN FOR TAX RECORDS

ADM INVESTOR SERVICES, INC.
Chicago Board of Trade Building
141 W. Jackson Blvd. Suite 1600A
Chicago, IL 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 3

STATEMENT DATE: JUL 31, 2008

ACCOUNT NUMBER: X2068

SALESMAN NUMBER: X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN MARGARET LAUDER
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
2/01/8	9		CALL OCT 08 NATURAL GAS 9950	C	.490	US		41,490.00
	9*		OPTION MARKET VALUE		.461			41,490.00*
			EXPIRE 9/25/08					
			AVERAGE LONG: .490					
			LAST TRADE DATE: 9/25/08					
3/04/8	6		CALL SEP 08 NATURAL GAS 10350	C	.794	US		7,800.00
	6*		OPTION MARKET VALUE		.130			7,800.00*
			EXPIRE 8/26/08					
			AVERAGE LONG: .794					
			LAST TRADE DATE: 8/26/08					
11/05/7	6		CALL SEP 08 NATURAL GAS 10400	C	.620	US		7,440.00
	6*		OPTION MARKET VALUE		.124			7,440.00*
			EXPIRE 8/26/08					
			AVERAGE LONG: .620					
			LAST TRADE DATE: 8/26/08					
3/03/8	8		CALL OCT 08 NATURAL GAS 11100	C	.800	US		17,760.00
	8*		OPTION MARKET VALUE		.222			17,760.00*
			EXPIRE 9/25/08					
			AVERAGE LONG: .800					
			LAST TRADE DATE: 9/25/08					
12/06/7	6		CALL SEP 08 NATURAL GAS 12000	C	.220	US	1,440.00	
1/03/8	5		CALL SEP 08 NATURAL GAS 12000	C	.215	US	1,200.00	
	11*		OPTION MARKET VALUE		.024		2,640.00*	
			EXPIRE 8/26/08					
			AVERAGE SHORT: .217					
			LAST TRADE DATE: 8/26/08					
12/07/7	8		CALL OCT 08 NATURAL GAS 12000	C	.300	US	10,320.00	
	8*		OPTION MARKET VALUE		.129		10,320.00*	
			EXPIRE 9/25/08					
			AVERAGE SHORT: .300					
			LAST TRADE DATE: 9/25/08					
11/05/7	6		CALL SEP 08 NATURAL GAS 13000	C	.285	US	780.00	
	6*		OPTION MARKET VALUE		.013		780.00*	
			EXPIRE 8/26/08					
			AVERAGE SHORT: .285					
			LAST TRADE DATE: 8/26/08					
11/02/7	9		CALL OCT 08 NATURAL GAS 13000	C	.420	US	6,660.00	
1/03/8	9		CALL OCT 08 NATURAL GAS 13000	C	.230	US	6,660.00	
	18*		OPTION MARKET VALUE		.074		13,320.00*	
			EXPIRE 9/25/08					
			AVERAGE SHORT: .325					
			LAST TRADE DATE: 9/25/08					

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO EXERCISE IMMEDIATELY YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED

RETAIN FOR TAX RECORDS

ADM INVESTOR SERVICES, INC.
Chicago Board of Trade Building
141 W. Jackson Blvd. Suite 1600A
Chicago, IL 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 4

STATEMENT DATE: JUL 31, 2008

ACCOUNT NUMBER: X2068

SALESMAN NUMBER: X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN MARGARET LAUDER
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
3/04/8		6	CALL SEP 08 NATURAL GAS 14000	C	.230	US	540.00	
		6*	OPTION MARKET VALUE		.009	US	540.00*	
			EXPIRE 8/26/08					
			AVERAGE SHORT: .230					
			LAST TRADE DATE: 8/26/08					
6/03/8	8		CALL NOV 08 NATURAL GAS 14250	C	1.050	US		5,040.00
	8*		OPTION MARKET VALUE		.063	US		5,040.00*
			EXPIRE 10/28/08					
			AVERAGE LONG: 1.050					
			LAST TRADE DATE: 10/28/08					
7/02/8	7		CALL NOV 08 NATURAL GAS 14350	C	1.260	US		4,200.00
	7*		OPTION MARKET VALUE		.060	US		4,200.00*
			EXPIRE 10/28/08					
			AVERAGE LONG: 1.260					
			LAST TRADE DATE: 10/28/08					
6/03/8	10		CALL DEC 08 NATURAL GAS 14600	C	1.200	US		14,600.00
	10*		OPTION MARKET VALUE		.146	US		14,600.00*
			EXPIRE 11/21/08					
			AVERAGE LONG: 1.200					
			LAST TRADE DATE: 11/21/08					
7/02/8	10		CALL DEC 08 NATURAL GAS 14800	C	1.430	US		13,300.00
	10*		OPTION MARKET VALUE		.133	US		13,300.00*
			EXPIRE 11/21/08					
			AVERAGE LONG: 1.430					
			LAST TRADE DATE: 11/21/08					
6/03/8	11		CALL JAN 09 NATURAL GAS 14850	C	1.367	US		25,300.00
	11*		OPTION MARKET VALUE		.230	US		25,300.00*
			EXPIRE 12/24/08					
			AVERAGE LONG: 1.367					
			LAST TRADE DATE: 12/24/08					
7/02/8	6		CALL MAR 09 NATURAL GAS 14900	C	1.950	US		21,300.00
	6*		OPTION MARKET VALUE		.355	US		21,300.00*
			EXPIRE 2/24/09					
			AVERAGE LONG: 1.950					
			LAST TRADE DATE: 2/24/09					
3/03/8	8		CALL OCT 08 NATURAL GAS 15000	C	.240	US	2,320.00	
	8*		OPTION MARKET VALUE		.029	US	2,320.00*	
			EXPIRE 9/25/08					
			AVERAGE SHORT: .240					
			LAST TRADE DATE: 9/25/08					

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO EXERCISE IMMEDIATELY YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED

RETAIN FOR TAX RECORDS

ADM INVESTOR SERVICES, INC.
Chicago Board of Trade Building
141 W. Jackson Blvd. Suite 1600A
Chicago, IL 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 5

STATEMENT DATE: JUL 31, 2008

ACCOUNT NUMBER: X2068

SALESMAN NUMBER: X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN MARGARET LAUDER
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
7/02/8	11		CALL JAN 09 NATURAL GAS 15000	C	1.680	US		24,310.00
	11*		OPTION MARKET VALUE		.221			24,310.00*
			EXPIRE 12/24/08					
			AVERAGE LONG: 1.680					
			LAST TRADE DATE: 12/24/08					
7/02/8	9		CALL FEB 09 NATURAL GAS 15000	C	1.870	US		23,220.00
	9*		OPTION MARKET VALUE		.258			23,220.00*
			EXPIRE 1/27/09					
			AVERAGE LONG: 1.870					
			LAST TRADE DATE: 1/27/09					
6/03/8	8		CALL FEB 09 NATURAL GAS 15250	C	1.520	US		18,960.00
	8*		OPTION MARKET VALUE		.237			18,960.00*
			EXPIRE 1/27/09					
			AVERAGE LONG: 1.520					
			LAST TRADE DATE: 1/27/09					
6/03/8	7		CALL MAR 09 NATURAL GAS 15600	C	1.470	US		21,000.00
	7*		OPTION MARKET VALUE		.300			21,000.00*
			EXPIRE 2/24/09					
			AVERAGE LONG: 1.470					
			LAST TRADE DATE: 2/24/09					
7/28/8		6	CALL MAY 10 NATURAL GAS 16000	C	.140	US	8,340.00	
		6*	OPTION MARKET VALUE		.139		8,340.00*	
			EXPIRE 4/27/10					
			AVERAGE SHORT: .140					
			LAST TRADE DATE: 4/27/10					
7/28/8		7	CALL JUN 10 NATURAL GAS 16000	C	.140	US	10,850.00	
		7*	OPTION MARKET VALUE		.155		10,850.00*	
			EXPIRE 5/25/10					
			AVERAGE SHORT: .140					
			LAST TRADE DATE: 5/25/10					
6/03/8		8	CALL NOV 08 NATURAL GAS 20000	C	.290	US	480.00	
7/02/8		7	CALL NOV 08 NATURAL GAS 20000	C	.270	US	420.00	
		15*	OPTION MARKET VALUE		.006		900.00*	
			EXPIRE 10/28/08					
			AVERAGE SHORT: .280					
			LAST TRADE DATE: 10/28/08					
6/03/8		10	CALL DEC 08 NATURAL GAS 20000	C	.415	US	1,300.00	
7/02/8		10	CALL DEC 08 NATURAL GAS 20000	C	.450	US	1,300.00	
		20*	OPTION MARKET VALUE		.013		2,600.00*	
			EXPIRE 11/21/08					
			AVERAGE SHORT: .432					
			LAST TRADE DATE: 11/21/08					

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO EXERCISE IMMEDIATELY YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED

RETAIN FOR TAX RECORDS

ADM INVESTOR SERVICES, INC.
Chicago Board of Trade Building
141 W. Jackson Blvd. Suite 1600A
Chicago, IL 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 6

STATEMENT DATE: JUL 31, 2008

ACCOUNT NUMBER: X2068

SALESMAN NUMBER: X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN MARGARET LAUDER
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
6/03/8		11	CALL JAN 09 NATURAL GAS	20000	C	.580 US	8,250.00	
7/02/8		11	CALL JAN 09 NATURAL GAS	20000	C	.700 US	8,250.00	
		22*	OPTION MARKET VALUE			.075	16,500.00*	
			EXPIRE 12/24/08					
			AVERAGE SHORT:			.640		
			LAST TRADE DATE:			12/24/08		
7/02/8		9	CALL FEB 09 NATURAL GAS	20000	C	.870 US	7,740.00	
		9*	OPTION MARKET VALUE			.086	7,740.00*	
			EXPIRE 1/27/09					
			AVERAGE SHORT:			.870		
			LAST TRADE DATE:			1/27/09		
7/02/8		6	CALL MAR 09 NATURAL GAS	20000	C	.960 US	8,580.00	
		6*	OPTION MARKET VALUE			.143	8,580.00*	
			EXPIRE 2/24/09					
			AVERAGE SHORT:			.960		
			LAST TRADE DATE:			2/24/09		
6/03/8		8	CALL FEB 09 NATURAL GAS	21000	C	.760 US	5,600.00	
		8*	OPTION MARKET VALUE			.070	5,600.00*	
			EXPIRE 1/27/09					
			AVERAGE SHORT:			.760		
			LAST TRADE DATE:			1/27/09		
6/03/8		7	CALL MAR 09 NATURAL GAS	21000	C	.720 US	8,820.00	
		7*	OPTION MARKET VALUE			.126	8,820.00*	
			EXPIRE 2/24/09					
			AVERAGE SHORT:			.720		
			LAST TRADE DATE:			2/24/09		
			*** SEG USD ***					
			1. BEGINNING ACCT BALANCE				.00	
			2. P&L AND CASH ACTIVITY				14,819.24	
			3. ENDING ACCT BALANCE				14,819.24	
			4. NET FUTURES P&L				84,183.00	
			5. NET OPTION PREMIUM				495,207.50-	
			8. OPTIONS MARKET VALUE				552,190.00	
			9. ACCT VALUE AT MARKET				567,009.24	
			11. CONVERTED ACCT VALUE US				567,009.24	
			*** CURRENT MONTH ***					
			*** YEAR-TO-DATE ***					
			FUTURES P&L	US			84,183.00	3,575,727.35
			OPTION PREMIUM	US			495,207.50-	1,306,141.56-

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO EXERCISE IMMEDIATELY YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED

RETAIN FOR TAX RECORDS